

Preamble: election by township. authorized to issue the bonds of said county to an amount not exceeding twenty-five thousand dollars (\$25,000); and whereas a like election was later held for Number One Township, Craven County, North Carolina, as to issuing ten thousand dollars (\$10,000) in bonds under said act for the purpose of having said school located in said Number One Township; and whereas at said election said issue of ten thousand dollars (\$10,000) in bonds was duly authorized by the vote of a majority of the qualified voters of said township; and whereas said Farm-life School was duly located in said Number One Township: Now, therefore,

The General Assembly of North Carolina do enact:

Former elections validated.

SECTION 1. That the election held in Craven County on May the second, one thousand nine hundred and eleven, for the purpose of submitting to the qualified registered voters of said county the question of levying and collecting a special tax on all taxable property and polls of said county for the maintenance and equipment of a "County Farm-life School" therein, and the election later held in Number One Township, Craven County, North Carolina, pursuant to said statute and pursuant to said election held on May the second, one thousand nine hundred and eleven, be and the same are hereby in all respects legalized, validated, and ratified, and the county commissioners of said Craven County are hereby authorized to issue the bonds of said county to an amount not exceeding twenty-five thousand dollars (\$25,000), bearing interest at a rate of not to exceed six (6) per centum per annum, the principal thereof to mature not later than thirty (30) years from their date, but may be payable or redeemable at such time or times not less than fifteen (15) years from their date, at such place or places as said board of county commissioners may determine, and said board of county commissioners shall at or before the time of issuance of said bonds authorize the levy and collection of a special direct annual tax upon all of the taxable property of said Craven County of sufficient rate and amount with which to pay the interest on said bonds as it becomes due and to provide a sinking fund for the payment of the principal thereof at maturity, and are also authorized to issue the bonds of said Number One Township to an amount not exceeding ten thousand dollars (\$10,000), bearing interest at a rate not to exceed six (6) per centum per annum, the principal thereof to mature not later than thirty (30) years from their date, but may be payable or redeemable at such time or times not less than fifteen (15) years from their date and at such place or places as said board of county commissioners may determine, and said board of county commissioners shall at or before the time of issuance of said Number One Township bonds authorize the levy and collection of a special direct annual tax upon all the taxable property of said Number One Township, Craven County, of sufficient rate and amount with

Issue of county bonds authorized.
Amount.
Interest.
Maturity.

Special tax.

Issue of township bonds authorized.
Amount.
Interest.
Maturity.

Special township tax.